

To: Sarah Flanagan/R2/USEPA/US@EPA[]
From: "Mack, Karyllan Dodson"
Sent: Tue 7/17/2012 8:00:17 PM
Subject: LPRSA RM 10.9 Trust Agreement
[LPRSA May 2012 draft TA .DOC](#)
<mailto:stephanie.roche@usbank.com>
[Hotspot](#)
karyllan.mack@klgates.com
www.klgates.com
[ATT00001.jpg](#)

Sarah,

Apparently, not all of Stephanie's comments made it into the version of the Trust Agreement attached to the AOC. Her changes to Section 13 and Section 5 are fine by me. I also noticed errant periods in Sections 1(e) and (j).

Thus far, we have collected all but two signature pages. US Bank is performing their due diligence under the Patriot Act; they hope to be able to sign tomorrow as well. I will send you a pdf with what I have tomorrow.

Karyllan

From: stephanie.roche@usbank.com [mailto:stephanie.roche@usbank.com]
Sent: Monday, July 16, 2012 3:45 PM
To: Mack, Karyllan Dodson
Subject: 3 comments

Stephanie Roche
U.S. Bank National Association
Corporate Trust Services
21 South Street
Morristown, NJ 07960
tel: 973-898-7160
fax: 973-682-4540

Karyllan,

1) Attached below is the draft Trust Agreement. The only change I made was the inclusion of a "Section 21" with regard to the required Patriot Act Language. (We are required by the Patriot Act to make that disclosure to any Entity or person who opens an account.) If we did not have that language in the Trust Agreement we would be required to make that disclosure to each and every Grantor, individually, prior to signing any Trust Agreement.

2) Also for your consideration pls review the below 1st sentence in section 13. As the document reads currently, it could be interpreted that any change in Appendix B (a change in a Grantors Rep) would require the written consent of All the Grantors. The below added language (or any similar language) would allow for a change in a Grantors Rep, by means of a written direction from an existing Grantors Rep (s) .

Section 13. Instructions to the Trustee.All orders, requests and instructions to the Trustee by the

Grantors shall be in writing and signed by any of the persons designated in the attached Appendix B (the "Grantors Representative(s)") or such other designees as the Grantors (or the Grantors Representative (s)) may designate by amendment to Appendix B.

3) Section 5. Typo, 1st sentence, after "in writing to the Trustee" delete period after the word Trustee.

4) Would you like me to send you a formal proposal for this Trust?

Stephanie Roche
U.S. Bank National Association
Corporate Trust Services
21 South Street
Morristown, NJ 07960
tel: 973-898-7160
fax: 973-682-4540

From: "Mack, Karyllan Dodson" <Karyllan.Mack@klgates.com>
To: "'stephanie.roche@usbank.com'" <stephanie.roche@usbank.com>
Cc: "Monsen, Dawn M." <dawn.monsen@klgates.com>
Date: 05/18/2012 04:09 PM
Subject: RE: Lower Passaic

Hi Stephanie,

Attached is a draft of the form of Trust Agreement. We do not yet know if there will be a settlement, but in the event there is, we will need to move quickly to execute the attached (or a similar form) by early June.

Thanks.
Karyllan

From: stephanie.roche@usbank.com [mailto:stephanie.roche@usbank.com]
Sent: Wednesday, May 16, 2012 3:58 PM
To: Mack, Karyllan Dodson
Subject: Re: Lower Passaic

Karyllan,
Yes we are comfortable with the form of Agreement in place, however we would like the opportunity to review the Trust Agreement at some point prior to our signing it.

Stephanie Roche
U.S. Bank National Association
Corporate Trust Services

21 South Street
Morristown, NJ 07960
tel: 973-898-7160
fax: 973-682-4540

From: "Mack, Karyllan Dodson" <Karyllan.Mack@klgates.com>
To: "'stephanie.roche@usbank.com'" <stephanie.roche@usbank.com>
Date: 05/16/2012 03:52 PM
Subject: Lower Passaic

Stephanie,

Some of our clients are considering another project with EPA, which would require another Trust Fund be created. Are you still comfortable using a similar form of Trust Agreement as we currently have in place?

Thanks.

Karyllan Dodson Mack
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U.S. BANCORP made the following annotations

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-----[attachment "NW-#404262-v3-Trust_Agreement_LPRSA__Diamond_Alkali_Superfund.DOC" deleted by Stephanie Roche/NJ/USB]

U.S. BANCORP made the following annotations

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